

THE LAND ACT No 4, 1996
THE LAND REGISTRATION ACT CAP 34

LEASE

BETWEEN

MAHAMUD ALI ISSA
(LESSOR)

AND

DELUXE INVESTMENT GROUP LIMITED
(LESSEE)

LEASE AGREEMENT

MADE THIS 1ST DECEMBER 2023

MAHAMUD ALI ISSA of P.O. Box 6888 Dar Es Salaam (hereinafter referred to as "the lessor") of the one part.

AND

DELUXE INVESTMENT GROUP LIMITED of P.O. Box 21742 Dar es salaam (hereinafter referred to as "the less" of the other one part.

WHEREAS "the lessor" is an owner in possession of or otherwise well and sufficiently entitled to part of piece or parcel of land with a commercial property thereon situate at Plot No: 94 Vijibweni Kigamboni District Dar es Salaam.

NOW THIS AGREEMENT WITNESTH AS FOLLOWS:

1. In consideration of the rent and " the lessor" covenants hereinafter reserved a and contained "the lessor" HEREBY LEASES into " the lessee" for period of 3 (three) years commencing from 1st December 2023 to 30th November, 2026 with an option for renewal following 30 (thirty) days' notice prior to expiry date at the rent of 500,000/= (**FIVE HUNDRED THOUSAND**) per month
2. Added Tax shall be payable by the **LESSOR**, should the rate at which vat IS Leviable alter the substance of this lease or any renewal thereof, such alteration shall be applied to the rental services charges and any other relevant charge.
3. The stamp duty payable in connection with lease shall be borne by LESSEE in accordance to the Stamp duty act CAP 189 R.E 2006 *subject always to the terms and conditions herein below opening.*
4. The lessor shall, on signing hereof, pay the security deposit by crossed cheque bank transfer equivalent two (2) Month's rent in favor of " the Lessor"

"The lessor" shall , have the right of applying the whole or portion thereof toward repairs or other charges , key replacements renovation or any other liability of whatsoever nature for which " the lessee" is responsible including damages arising on cancellation . if any portion of deposit is so applied " the lessee" shall forthwith reinstate the deposit to its

portion of the deposit is so applied, "the Lessee" shall forthwith reinstate the deposit to its original amount or the amount that shall have been spent in- the said reinstatement, whichever is the greater. The deposit shall be retained by " **the Lessor**" and/ or its agents free of interest until after the vacating of the demised premises by "the Lessee" and the complete discharge of all "**the Lessee's**" obligations to "**the Lessor**" arising from the lease." The Lessee "**shall** not be entitled to set off against the deposit any rent or any other amount payable by it.

5. "**The Lessor**" hereby covenants with "the Lessor" as follows:-
- i. Not to make any alteration or additions to the demised premises without the consent, in writing, signed by "**the Lessor**".
 - ii. To permit "**the Lessor**" with all necessary workmen and appliances at all reasonable times during day time by prior written appointment to enter upon the demised premises" for purpose of viewing the state thereof.
 - iii. Not to assign, sublet or part with the possession of the demised premises or any part thereof during or after the currency of the agreement thereof without the written consent of **the Lessor**.
 - iv. This agreement deed cannot be transfer to any other person without written approval of **Lessor**.
6. **PROVIDED ALWAYS AND IT IS HEREBY EXPRESSLY DECLARED** by the parties to these presents as follows:-
- (i) The rent payable for the demised premises is exclusive to the parking slots charges.
 - (ii) In the event that the Rent were **NOT PAID** by "the Lessee" within 10 (Ten) days after the period wherein in the same ought to have been paid as aforesaid at **paragraph 1**, whether the same shall have been legally demanded or not and in the event there shall be any breach, non-performance, or non-observance by "**the Lessee**" of any of the covenants and conditions herein contained, it shall be lawful for "**the Lessor**" at anytime thereafter to lock the door of the demised premises thereof and without prejudice to any right to action or remedy of "**the Lessor**" in respect of any antecedent breach of any of the covenants by "**the Lessee**" herein aforesaid contained.
 - (iii) In the event that "**the Lessee**" fails to fulfill any of its obligation under this lease including nonpayment of rent when become due "**the Lessor**" shall be entitled to terminate this lease by giving "**the Lessee**" Thirty (30) days written notice to vacate the demised premises.

(iv) The Lessee not to cease carrying on business in the demised premises or leave the demised premises continuously unoccupied for more than three (3) months without:-

(a) Notifying the Lessor, and

(b) Providing such caretaking or security arrangements as the Lessor shall reasonably require and/ or the insurer shall require in order protecting the demised premises from vandalism, theft damage or unlawful occupation.

(v) IF LESSEE shall desire to determine the term hereby created LESSEE shall give to the LESSOR three months notice in writing of the LESSEE'S intention to terminate the agreement and on the expiry of notice the agreement shall determine forthwith but notice by the LESSEE shall be valid only if accompanied by payment for the rent and service charge for the unexpired term of the lease, if applicable, PROVIDED NEVERTHELESS the LESSOR may determine the same by giving the LESSEE three months notice.

(a) In case of any despite or disagreement on the correct interpretation of any clause herein contained and in the case of any other dispute arising out of or relating to this Agreement, the same SHALL be referred to a Court of law.

(b) This Agreement is made subject to all existing encumbrances in respect of the demised premises.

(c) The Lessee shall not assign, mortgage, transfer, dispose or part with the possession of the demised premises or any part thereof without first obtaining written approval/consent of the Lessor AND also this agreement cannot be changed or amended.

(d) Where over and whenever the covenants herein on the part of Lessor are not adhered to, and whenever the Lessee in all the covenants will not fully comply, adhere or satisfy all or one of the conditions herein contained, then the Lessor in the circumstances will lawful be entitled to enter the demised premises of part thereof for the purpose of repossessing it in order to put in order and its former condition without notes and due regard to any claims which may be raised by any of the parties against the other for breach of these covenants.

IN WITNESS WHEREOF the parties hereto have executed these presents on the day of the year and in the manner hereinafter appearing.

Signed and Delivered by the said

MAHAMUD ALI ISSA

And **DELIVERED** in the

Presence of us this 28 day of 11/23

M.A. Issa

Name of 1st Witness :

Signature :

Address :

Designation :

JOSEPH KASU

[Signature]

P.O. BOX 100217

DOLOMITO



Name of 2nd Witness :

Signature :

Address :

Designation :

KENNEDY ROBERTSON

[Signature]

P.O. BOX 71663 DCM

OFFICER

SEALED with the common seal of said

DELUXE INVESTMENT GROUP LIMITED

And **DELIVERED** In the

Presence of us this 28 day of 11/23

[Signature]
Elsheday Abov

Name of 1st Witness :

Signature :

Address :

Designation :

Elsheday Abov

[Signature]

Dar-es-Salaam - Tanzania

Director



Name of 2nd Witness :

Signature :

Address :

Designation :

Mulupeta [Signature]

[Signature]

Dar-es-Salaam

secretary